

IKI BEER B.V. GENERAL TERMS AND CONDITIONS OF SALE AND DELIVERY

1. Applicability

1.1 These general terms and conditions ("Conditions") apply to all price lists, offers, quotations and deliveries from IKi Beer B.V. ("IKi") and all agreements that IKi enters into with the other party, including agreements related to and/or arising from distribution agreements between IKi and a buyer, hereinafter referred to as: the 'other party'.

1.2 Additional and/or deviating conditions, including purchase conditions, of the other party do not form part of the agreement between IKi and the other party and therefore do not bind IKi, unless IKi accepts the conditions of the other party in whole or in part in writing.

1.3 Deviations from these general terms and conditions are only binding if and insofar as this has been expressly agreed in writing and only for the offers and agreements to which they apply. These general terms and conditions remain in full force with regard to the other offers and agreements.

1.4 In these conditions, 'in writing' means: by letter or by e-mail.

1.5 If these conditions are also drawn up in a language other than Dutch, the Dutch text will always prevail in the event of differences.

2. Quotations, formation and amendment of agreement

2.1 All price lists and offers and quotations provided by IKi are without obligation, even if the offer includes a term for acceptance. The agreement is only concluded after written order confirmation from IKi. Changes to orders only bind IKi insofar as IKi has confirmed these changes in writing.

2.2 Objections to the order confirmation must be reported in writing to IKi before the performance of the agreement by IKi, but in any case within five working days after the date on which the order confirmation was sent.

2.3 Any offer or commitment made by an IKi representative is only binding if IKi has confirmed this in writing.

2.4 All statements and/or notifications by IKi with regard to its products are made to the best of its knowledge but are not binding. Deviations and/or changes of any kind and scope are expressly reserved by IKi, as are changes to its products.

3. Delivery

3.1 Unless the parties explicitly agree otherwise, the products ordered by the other party will be delivered to Free Carrier, Breda, the Netherlands (FCA, Incoterms 2020).

3.2 IKi makes every effort to deliver the products ordered by the other party within the delivery periods agreed by the parties. Orders placed at least four weeks in advance will be given priority. Agreed delivery periods are always indicative and never apply as a deadline, unless explicitly agreed otherwise in writing. If delay is imminent or occurs, IKi and the other party will discuss this as soon as possible. The other party will ensure that it is readily available for discussion. The other party only has the right to cancel the agreement if the agreed delivery period is excessively exceeded (by more than six weeks) unless the delay is caused by force majeure. However, the other party is never entitled to payment of a fine or compensation.

3.3 The delivery period does not commence until an agreement has been entered into in accordance with the provisions of article 2 and the other party has provided IKi with the data and information required for the performance of the agreement and IKi has received the agreed advance payment from the other party.

3.4 IKi reserves the right to cancel orders or to not deliver or to delay delivery of products due to availability of stock or discontinuation of production of products. IKi will inform the other party of this as soon as possible. In that case, the other party is not entitled to any penalty or compensation.

3.5 The other party has an obligation to purchase. If the other party does not accept the products on the agreed date, the other party is in default and IKi, at its discretion, may (i) cancel the agreement without legal intervention; (ii) send the products to the other party at the other party's expense and risk; (iii) keep the products at the other party's expense and risk. All costs arising from the above circumstances, including any reduction in income, and storage costs, will be borne by the other party.

The above applies without prejudice to the other rights accruing to IKi.

3.6 IKi is entitled but not obliged to deliver the products in instalments, in which case the payment and other conditions described below also apply to each partial delivery.

4. Rates and prices

4.1 Unless the parties explicitly agree otherwise, IKi is at all times entitled to regularly change the agreed rates and/or prices.

4.2 All prices are exclusive of VAT, import duties and exclusive of statutory excise duties unless explicitly stated otherwise in writing. Prices are based on Free Carrier, Breda, The Netherlands (FCA, Incoterms® 2020) unless stated otherwise in writing. With regard to deliveries within the Netherlands that are not intended for export, the Dutch statutory regulations regarding excisable goods and VAT apply.

4.3 Any change in one or more of the cost-determining factors such as purchase prices (whether or not changed retroactively), exchange rate ratios, import duties, increases in raw material and material prices, production costs or currency changes, which occur after order confirmation but before delivery, will entitle IKi to charge a correspondingly higher price or to cancel the order at its own discretion, without the other party having any right to compensation in this respect. IKi is also entitled to pass on any change in the VAT rate to the other party.

4.4 If it is an export transaction, the other party undertakes to import the products delivered by IKi in a correct and legal manner, whereby it undertakes to pay the applicable taxes such as alcohol excise duty and VAT and to provide proof thereof to IKi when this is requested in order to enable IKi at all times to reverse-charge these levies to the other party and to clear the documents drawn up for this purpose.

5. Payment

5.1 Unless the parties explicitly agree otherwise in writing, payment will be made prior to the delivery of the products. Any right to set off by the other party is excluded.

5.2 If payment is not remitted on time, the other party is in default without a notice of default being required. Notwithstanding its other obligations, the other party owes interest of 1.5% interest per month from the due date of the invoice until the day of full payment on the outstanding amounts, with part of a month being calculated as a whole month.

5.3 In the event of non-payment or late payment, all judicial, litigation and execution costs as well as administrative costs and extrajudicial collection costs will be borne by the other party. The extrajudicial costs are fixed at a minimum of 15% of the invoice amount concerned and will amount to at least EUR 250 per claim.

5.4 IKi is entitled at all times, upon or after entering into the agreement, before performance or further performance, to require the other party to immediately furnish additional payment security in a form to be determined by IKi. If the other party fails to furnish the required security or in a timely manner, IKi is entitled, notwithstanding its other rights, to immediately suspend the further performance of the agreement or to cancel the agreement in whole or in part without notice of default or judicial intervention, notwithstanding its right to compensation for loss it has suffered. In addition, anything that the other party owes IKi for whatever reason, is immediately due and payable.

5.5 Any objections to an invoice must be submitted to IKi in writing, with reasons, within eight working days after the invoice date. After this term has expired, no further complaints will be accepted, and the other party will have forfeited its rights in this respect. Objections to the amount of the invoices sent do not suspend the other party's obligation to pay.

5.6 IKi is entitled to suspend or postpone deliveries until all overdue invoices have been paid, or another explicit agreement has been made with regard to payment of the outstanding or overdue balance.

6. Retention of title

6.1. All products delivered to the other party remain IKi's property until full payment of all amounts has been made, including any interest and costs, that the other party owes for the products delivered or to

be delivered under any agreement and/or failure to comply with such an agreement.

6.2. The other party is permitted to dispose of the products within its normal business operations, on the understanding that, until the other party has paid for the products in full and has fulfilled its other obligations under similar agreements with IKi, IKi acquires the rights of the other party vis-à-vis its buyers. If necessary, the other party will transfer these rights to IKi, which transfer IKi accepts. However, the other party is not permitted to dispose of the products in the context of its normal business operations once the other party has applied for a moratorium of payments or the other party has been declared bankrupt.

6.3. If and as long as IKi is the owner of the products, the other party will immediately notify IKi if the products are attached or if other claims are made on the products or if there is a risk of this happening. Moreover, the other party will inform IKi where the products which IKi owns are located. In case of attachment or moratorium of payments, provisional or otherwise, the other party will immediately notify the attaching bailiff or the administrator of IKi's rights of title. The other party guarantees that an attachment of the products will be lifted immediately.

6.4. The other party must always keep products that are subject to retention of title in favour of IKi separately from products of third parties and this must be indicated or marked by the other party in such a way that IKi's ownership can be easily determined at all times.

6.5. Products subject to a retention of title of IKi must always be made available to IKi at the first request to that effect.

6.6. If the same type of products are delivered on one or more unpaid invoices, the products present at the other party will be deemed to have been delivered on the unpaid invoices.

7. Complaints

7.1 Insofar as permitted under mandatory law, IKi does not provide any guarantees with regard to the products it delivers. The other party understands and accepts that the products that IKi delivers are perishable natural products that have a limited shelf life.

7.2 Immediately upon receipt, the other party is obliged to check the delivered products, including the packaging, for any immediately visible defects and/or damage and/or for completeness. Complaints about immediately visible defects must be made within one working day after receipt of the products, stating the nature of and grounds for the complaints accurately. Complaints regarding defects that are not immediately visible must be reported to IKi in writing as soon as possible but in any case within five working days after the time of discovery of a defect in the performance, or within five working days after the time when the defect in the performance should have been discovered, after which all rights of the other party with regard to the defect vis-à-vis IKi will lapse.

7.3 Minor deviations and differences in quality and quantity that are customary in the industry cannot constitute grounds for complaints. IKi may deliver up to 10% less or more of the contracted quantity.

7.4 In the event of a complaint, the other party is obliged to keep the products which it has complained about available for IKi and store them separately. The other party is also obliged to cooperate with any investigation by IKi or a third party engaged by IKi. If the complaint is declared well-founded, the costs of the investigation are payable by IKi. If declared unfounded, the costs are for the account of the other party.

7.5 A complaint does not entitle the other party to not fulfil its payment or other obligations towards IKi, or to invoke suspension or settlement.

7.6 Return of the products is only permitted after IKi's prior written permission under conditions to be determined by IKi. In the event of return without IKi's permission, shipping and storage of the products will be at the other party's expense and risk.

7.7 If, in IKi's opinion, a complaint has been rightly made and within the complaint period set, IKi is only obliged to deliver the missing items, replace the delivered products, or take back the products and credit the other party for the relevant invoice amount. In no event is IKi obliged to compensate other costs and/or damage.

8. Liability and force majeure

8.1 Except in the case of intent or gross negligence on the part of IKi and save for statutory liability on the basis of mandatory legal provisions, IKi is never liable for any loss on the part of the other party. Liability for indirect damage, consequential damage, immaterial damage, trading loss, loss of profit or damage as a result of liability towards third parties is also expressly excluded.

8.2 If and insofar as, despite the above provisions, IKi has any liability, for whatever reason, IKi's liability is limited to the order value of the products delivered that have led to the occurrence of the loss, on the understanding that IKi at most will only be liable up to a maximum amount of EUR 5,000 per claim. For the application of this article, a series of related damage-causing events counts as one event/claim.

8.3 Unless the loss is a direct result of gross negligence or intent on the part of IKi, the other party will indemnify IKi against all claims from third parties, directly or indirectly related to the delivered products or their use and will compensate IKi for all loss that IKi suffers as a result of such claims.

8.4 Any claim for compensation becomes time-barred if it is not submitted to IKi in writing within one year after delivery of the products.

8.5 IKi is not liable for non-fulfilment or late fulfilment of an obligation arising from an agreement if this is caused by force majeure. Force majeure includes, but is not limited to, strikes, obstructive government measures, transport difficulties, strike, fire, machine breakdown, boycotts, sanctions, war or war risks and late delivery by suppliers and circumstances that are not for IKi's account and risk.

8.6 If the force majeure situation has lasted longer than 90 days, both IKi and the other party have the right to terminate the agreement by cancellation. In that case, the other party is not entitled to any compensation.

9. Termination of the agreement

9.1 IKi may, without being obliged to pay any compensation on account thereof, by registered letter with immediate effect and without judicial intervention, cancel its agreement with the other party in whole or in part, if: a) moratorium of payments or the bankruptcy of the other party is applied for or the other party is declared bankrupt, or any part of its assets are seized; b) the other party ceases its activities, ceases to pursue the objects in its articles of association, resolves to liquidate, otherwise loses its corporate personality, or transfers or merges its business; c) the other party does not fulfil one or more obligations arising from the agreement in question or not in a timely or proper fashion, and it has not remedied this failing within 14 calendar days after receiving a written notice from IKi to do so; d) IKi ceases production or supply of the relevant product. The provisions of this article do not affect the other powers accruing to IKi by law in the event of the other party's failure to comply, such as those to claim compliance and/or full compensation.

10. Intellectual property rights and confidentiality

10.1 All rights in the products, including copyright, trademark rights, patent rights and all other intellectual property rights, are vested in IKi and/or its licensors.

10.2 All information provided by IKi to the other party, including all information regarding IKi's products and services as well as documentation provided, is regarded as confidential information. The other party will at all times: a) treat this information strictly confidentially and will not disclose or reveal it to third parties unless the other party is obliged to do so on the basis of a court order or on the order of a supervisory authority; b) use it only for the purpose for which the confidential information was provided.

11. Cancellation 11.1 Cancellation of an order by the other party is not possible in principle. If the other party nevertheless cancels an order in whole or in part, for whatever reason, it is obliged to compensate IKi for all costs reasonably incurred with a view to the execution of the order (including costs of preparation and such like), notwithstanding IKi's right to compensation for loss of profit and other loss. Furthermore, the other party is obliged to reimburse the costs arising from the cancellation.

11.2 In the event of cancellation, the other party also owes cancellation costs. These amount to 15% of the principal sum, plus VAT.

12. Recall

12.1 The other party undertakes to assist IKi in carrying out any product recall. In that context, the other party also undertakes to keep adequate records of its sales activities and customers for the traceability of the products delivered for a period of at least two years after the sale date. The files

must contain information about sales dates, sales numbers, batch numbers, Best Before Date (bbd) (on the crown cork) and batch specifications and all other information that may be necessary in the context of any product recall.

13. Choice of law and forum

13.1 These Conditions, the offers made by IKi and the agreements entered into with IKi and disputes arising therefrom are exclusively governed by Dutch law. The applicability of the Vienna Sales Convention is explicitly excluded.

13.2 If the other party is established in the European Union, all disputes that may arise between IKi and the other party will be submitted to the competent court in Breda, the Netherlands, notwithstanding IKi's right to submit the dispute, if desired, to the competent court in the other party's place of registration.

13.3 If the other party is located outside the European Union, all disputes that may arise between IKi and the other party will be settled in accordance with the Arbitration Regulations of the Netherlands Arbitration Institute. The arbitral tribunal will consist of one arbitrator, and the place of arbitration will be Breda, the Netherlands.

14. Other provisions

14.1 Both IKi and the other party will prudently comply with all obligations they have under the applicable legislation and regulations, and the parties will indemnify each other against claims from third parties on that basis.

14.2 IKi is entitled to amend these Conditions. Amendments will also apply to agreements already entered into, from the time indicated by IKi. IKi will announce such amendments in a timely manner in the manner it chooses to do so, which in the event of minor amendments may consist of publishing the amended conditions on the IKi website. Only in the event that the amendment to the conditions has far-reaching consequences for the rights and obligations of the parties, does the other party have the right to inform IKi that it wishes to continue the agreement on the basis of these unamended Conditions instead of on the basis of the amended conditions.

14.3 The other party must notify IKi of changes in the name and/or address details of the other party in a timely manner, and the other party is responsible for the accuracy of the other party's data known to IKi.